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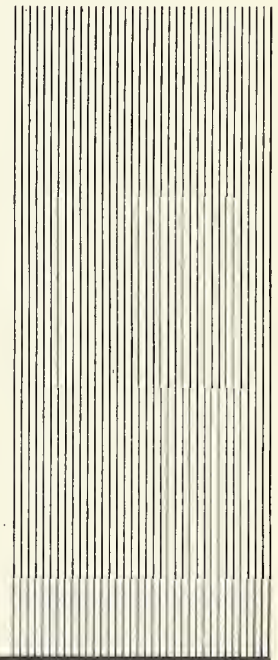
# TRADE IN COTTON FUTURES

ISSUED MONTHLY  
BY  
COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON, D. C.

VOL. 14 No. 4





# TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New York Cotton Exchange,  
by months, 1954-55 to 1956-57

Month	Cumulative volume of trading				Month-end open contracts		
	1944-45						
	1953-54						
	Average	1954-55	1955-56	1956-57	1954-55	1955-56	1956-57
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	35,645	24,705	22,793	16,741	21,268	21,563	15,629
September	79,964	66,927	50,714	32,900	24,223	20,376	15,339
October	136,865	101,635	89,373	55,199	27,086	19,525	14,539
November	187,671	140,032	121,717	75,508	28,002	17,609	12,232
December	228,606	166,531	141,471		29,690	15,856	
January	271,526	192,369	168,346		29,619	15,887	
February	313,153	219,942	196,863		27,289	15,508	
March	352,020	265,189	224,747		24,819	16,411	
April	394,536	295,003	246,404		23,782	15,621	
May	426,896	317,697	265,075		21,908	14,570	
June	461,724	340,479	275,557		21,661	14,609	
July	497,567	367,939	287,139		21,001	14,630	

Table 2. - Cotton: Volume of trading, New York-Cotton Exchange,  
November 1956

Date	All Futures	Future		
		1956	1957	1957
		Dec.	Mar.	May
1956	100	100	100	100
November	bales	bales	bales	bales
1	844	220	140	209
2	894	210	164	179
Saturday				
Sunday				
5	1,169	226	184	173
Holiday				
7	827	202	214	157
8	1,068	278	156	195
9	1,481	627	293	202
Saturday				
Sunday				
12	886	424	181	102
13	1,467	405	440	227
14	1,797	356	456	374
15	1,201	270	269	197
16	707	188	151	155
Saturday				
Sunday				
19	1,107	288	307	156
20	963	244	187	143
21	848	208	264	183
Holiday				
23	746	214	141	234
Saturday				
Sunday				
26	585	128	112	117
27	869	93	190	206
28	1,331	89	275	312
29	861	25	245	166
30	658	37	184	213
Total				
Nov. '56	20,309	4,732	4,553	3,900
Oct. '56	21,596	6,016	4,387	4,994
Nov. '55	32,344	6,279	8,032	7,537



Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
November 1956 -- Continued

Date	Future				
	1957 July	1957 Oct.	1957 Dec.	1958 Mar.	1958 May
1956 November	100 bales	100 bales	100 bales	100 bales	100 bales
1	122	93	53	7	
2	104	156	75	6	
Saturday					
Sunday					
5	186	297	98	5	
Holiday					
7	122	89	41	2	
8	162	176	85	16	
9	209	109	36	5	
Saturday					
Sunday					
12	61	84	32	2	
13	138	134	101	22	
14	192	200	176	42	1
15	153	190	95	19	8
16	65	56	39	33	20
Saturday					
Sunday					
19	103	107	76	54	16
20	130	143	103	8	5
21	75	79	29	9	1
Holiday					
23	73	46	29	7	2
Saturday					
Sunday					
26	120	60	45	1	2
27	123	152	97	6	2
28	122	321	162	35	15
29	140	118	149	11	7
30	73	86	59	6	0
Total					
Nov. '56	2,473	2,696	1,580	296	79
Oct. '56	2,637	2,055	1,245	262	
Nov. '55	5,029	2,811	1,859	621	176

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
November 1956

Date	All Futures	Future		
		1956	1957	1957
		Dec.	Mar.	May
1956	100	100	100	100
November	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	14,366	3,330	3,995	3,457
2	14,120	3,206	3,912	3,415
Saturday				
Sunday				
5	13,866	3,091	3,862	3,406
Holiday				
7	13,885	3,032	3,874	3,426
8	13,716	2,887	3,830	3,416
9	13,339	2,500	3,802	3,444
Saturday				
Sunday				
12	13,152	2,268	3,807	3,478
13	13,086	2,011	3,870	3,524
14	12,898	1,796	3,804	3,553
15	12,738	1,590	3,771	3,606
16	12,652	1,464	3,743	3,639
Saturday				
Sunday				
19	12,441	1,235	3,768	3,674
20	12,194	1,051	3,730	3,652
21	12,119	906	3,729	3,651
Holiday				
23	12,112	768	3,736	3,740
Saturday				
Sunday				
26	12,118	682	3,707	3,781
27	12,149	618	3,730	3,818
28	12,125	567	3,708	3,909
29	12,250	551	3,755	3,931
30	12,232	525	3,762	3,932

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
November 1956 -- Continued

Date	Future				
	1957 July	1957 Oct.	1957 Dec.	1958 Mar.	1958 May
1956	100	100	100	100	100
November	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	1,567	1,179	698	140	
2	1,542	1,179	725	141	
Saturday					
Sunday					
5	1,476	1,176	712	143	
Holiday					
7	1,486	1,203	720	144	
8	1,475	1,232	729	147	
9	1,468	1,243	736	146	
Saturday					
Sunday					
12	1,475	1,241	736	147	
13	1,495	1,282	753	151	
14	1,525	1,282	783	154	1
15	1,532	1,312	768	151	8
16	1,531	1,329	762	162	22
Saturday					
Sunday					
19	1,513	1,315	739	162	35
20	1,545	1,265	747	165	39
21	1,583	1,297	747	166	40
Holiday					
23	1,596	1,307	757	166	42
Saturday					
Sunday					
26	1,633	1,347	758	167	43
27	1,641	1,366	762	169	45
28	1,666	1,288	757	177	53
29	1,663	1,300	815	177	58
30	1,670	1,290	816	179	58

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
November 1956

Date	1956 December Future			1957 March Future		
	High	Low	Closing	High	Low	Closing
1956						
November	cents	cents	cents	cents	cents	cents
1	33.88	33.81	33.84	34.10	33.90	33.96
2	33.85	33.81	33.85	34.00	33.90	34.00
Saturday:						
Sunday						
5	33.86	33.81	33.84	34.03	33.87	33.90
Holiday						
7	33.85	33.80	33.85	33.95	33.85	33.94
8	33.86	33.84	33.85	33.99	33.95	33.99
9	34.00	33.84	34.00	34.08	33.96	34.03
Saturday:						
Sunday						
12	34.00	33.99	34.00	34.05	34.00	34.04
13	34.22	34.05	34.20	34.20	34.05	34.15
14	34.34	34.25	34.34	34.26	34.18	34.22
15	34.39	34.29	34.36	34.25	34.17	34.25
16	34.40	34.36	34.40	34.26	34.23	34.24
Saturday:						
Sunday						
19	34.44	34.40	34.41-42	34.27	34.22	34.24
20	34.46	34.42	34.46	34.27	34.23	34.25
21	34.46	34.42	34.42-43	34.26	34.23	34.23-24
Holiday						
23	34.47	34.42	34.46	34.24	34.21	34.22
Saturday:						
Sunday						
26	34.47	34.40	34.45	34.24	34.22	34.22
27	34.44	34.35	34.35	34.22	34.14	34.14-16
28	34.38	34.25	34.27	34.09	33.98	34.00
29	34.27	34.19	34.25	34.03	33.96	33.99
30	34.27	34.19	34.25	34.12	33.98	34.10-12

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
November 1956 -- Continued

Date	1957 May Future			1957 July Future		
	High	Low	Closing	High	Low	Closing
1956						
November	cents	cents	cents	cents	cents	cents
1	34.22	34.06	34.12	33.88	33.70	33.73
2	34.14	34.03	34.13	33.83	33.64	33.81
Saturday						
Sunday						
5	34.21	33.98	34.01	33.95	33.62	33.62b-63a
Holiday						
7	34.09	33.96	34.06	33.77	33.62	33.76
8	34.18	34.08	34.18	33.95	33.75	33.95
9	34.21	34.14	34.15-16	34.03	33.87	33.91-92
Saturday						
Sunday						
12	34.20	34.14	34.15	34.03	33.96	33.96b-97a
13	34.33	34.18	34.29-31	34.17	33.99	34.14
14	34.43	34.32	34.36	34.32	34.20	34.26
15	34.38	34.28	34.32	34.26	34.17	34.21
16	34.33	34.26	34.28	34.23	34.12	34.13b
Saturday						
Sunday						
19	34.29	34.24	34.25	34.14	34.00	34.00
20	34.31	34.23	34.31	34.09	33.95	34.06
21	34.35	34.29	34.33-34	34.19	34.05	34.17-19
Holiday						
23	34.34	34.27	34.30	34.20	34.12	34.15
Saturday						
Sunday						
26	34.34	34.29	34.29	34.23	34.16	34.17b-18a
27	34.28	34.16	34.17	34.14	33.92	33.92
28	34.10	33.99	34.01	33.91	33.80	33.83
29	34.00	33.91	33.99	33.84	33.75	33.84
30	34.11	33.95	34.11	34.00	33.82	33.98



Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
November 1956 -- Continued

Date	1957 October Future			1957 December Future		
	High	Low	Closing	High	Low	Closing
1956						
November:	cents	cents	cents	cents	cents	cents
1	33.33	33.06	33.06-08	33.32	33.04	33.04
2	33.13	32.94	33.04-06	33.09	32.93	33.01b-03a
Saturday:						
Sunday						
5	33.33	32.84	32.84	33.30	32.80	32.80
Holiday						
7	33.09	32.80	33.03	33.02	32.76	33.00b-01a
8	33.30	33.05	33.26	33.25	33.02	33.25
9	33.30	33.12	33.21	33.28	33.13	33.18b-20a
Saturday:						
Sunday						
12	33.34	33.18	33.19	33.32	33.18	33.16b-18a
13	33.45	33.24	33.41-42	33.47	33.24	33.40b-42a
14	33.67	33.48	33.61	33.68	33.52	33.62
15	33.74	33.55	33.69	33.77	33.58	33.72b-73a
16	33.67	33.57	33.58	33.68	33.60	33.60
Saturday:						
Sunday						
19	33.57	33.36	33.39	33.57	33.38	33.41
20	33.57	33.28	33.52	33.58	33.29	33.51b-52a
21	33.57	33.50	33.54	33.57	33.49	33.53b-55a
Holiday						
23	33.54	33.49	33.50	33.58	33.50	33.49b-51a
Saturday:						
Sunday						
26	33.55	33.48	33.53	33.53	33.46	33.50b-51a
27	33.48	33.28	33.28	33.45	33.23	33.23-24
28	33.23	33.01	33.06	33.19	33.00	33.03
29	33.10	32.97	33.00-03	33.03	32.94	32.95
30	33.30	33.03	33.25-29	33.25	33.00	33.20-25

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
November 1956 -- Continued

Date	1958 March Future			1958 May Future		
	High	Low	Closing	High	Low	Closing
1956						
November	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	33.26	33.09	32.98b			
2	33.00	32.92	32.95b			
Saturday						
Sunday						
5	33.06	32.88	32.71b-75a			
Holiday						
7	32.85	32.83	32.93b-96a			
8	33.20	32.94	33.20b			
9	33.17	33.10	33.13b-15a			
Saturday						
Sunday						
12	33.18	33.16	33.11b-13a			
13	33.42	33.21	33.36b-38a			
14	33.65	33.44	33.56	33.54	33.54	33.46b-50a
15	33.67	33.56	33.66b-68a	33.60	33.50	33.58b-62a
16	33.64	33.55	33.56b-58a	33.58	33.53	33.52b-54a
Saturday						
Sunday						
19	33.52	33.31	33.36b-38a	33.50	33.35	33.35
20	33.50	33.35	33.48b-49a	33.43	33.24	33.45b
21	33.50	33.43	33.49b	33.43	33.43	33.45b-47a
Holiday						
23	33.48	33.47	33.45b-47a	33.48	33.45	33.42b-46a
Saturday						
Sunday						
26	33.49	33.49	33.48b-49a	33.47	33.47	33.45b-47a
27	33.42	33.25	33.20b-22a	33.30	33.30	33.15b-19a
28	33.10	32.94	32.99b-33.01a	33.06	32.96	32.96b-98a
29	32.95	32.90	32.91b-93a	32.95	32.89	32.89
30	33.12	33.08	33.17b-20a	-----	-----	33.14b-17a





Table 5. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New Orleans Cotton Exchange,  
by months, 1954-55 to 1956-57

Month	Cumulative volume of trading				Month-end open contracts		
	1944-45	:	:	:	:	:	:
	1953-54	:	:	:	:	:	:
	Average	: 1954-55	: 1955-56	: 1956-57	: 1954-55	: 1955-56	: 1956-57
	100	100	100	100	100	100	100
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	16,108	9,305.5	6,439.5	5,192.0	6,770.5	3,949.0	3,555.5
September	34,184	24,727.0	15,768.0	9,634.5	7,010.0	3,690.0	3,235.5
October	56,032	36,192.0	28,901.0	15,212.0	8,285.0	3,475.0	3,534.0
November	75,037	49,868.0	38,053.0	19,739.0	8,877.0	3,158.5	2,816.0
December	93,672	59,503.0	43,884.5		9,482.0	3,041.5	
January	114,547	70,433.5	51,735.0		8,907.0	3,020.5	
February	135,076	81,833.0	59,268.5		8,395.0	2,834.5	
March	155,658	101,875.0	67,249.0		6,002.5	2,682.5	
April	177,852	113,363.5	74,023.5		5,364.0	2,894.5	
May	195,366	121,099.0	79,616.0		4,583.0	2,836.0	
June	211,933	128,384.0	82,667.5		4,320.0	3,100.5	
July	229,143	137,098.5	86,692.0		3,949.5	3,454.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
November 1956

Date	All Futures	Future			
		1956	1957	1957	
		Dec.	Mar.	May	
1956	100	100	100	100	
November	bales	bales	bales	bales	
1	281	76	50.5	26	
2	192.5	19.5	29	16	
Saturday					
Sunday					
5	145	20.5	30	10	
Holiday					
7	128.5	36	19	28.5	
8	284.5	75	23	24	
9	208	71.5	35	30	
Saturday					
Sunday					
12	240	57	99	21	
13	307	77	73.5	42	
14	377	74.5	91	40	
15	371.5	76	42	74.5	
16	153	64.5	6	19	
Saturday					
Sunday					
19	284.5	103	29	58.5	
20	288.5	117	54	36	
21	134	60	14	31	
Holiday					
23	165	63	16	57	
Saturday					
Sunday					
26	25	8	4	0	
27	238.5	41	38	58	
28	275	4.5	42	59	
29	300.5	6	76	95.5	
30	128	13	20	42	
Total					
Nov. '56	4,527.0	1,063.0	791.0	768.0	
Oct. '56	5,577.5	1,309.5	675.0	1,113.0	
Nov. '55	9,152.0	942.5	1,689.0	2,563.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
November 1956 -- Continued

Date	Future				
	1957 July	1957 Oct.	1957 Dec.	1958 Mar.	1958 May
1956 November	100 bales	100 bales	100 bales	100 bales	100 bales
1	35	75	15.5	3	
2	35	69	24	0	
Saturday					
Sunday					
5	29	38.5	15.5	1.5	
Holiday					
7	7.5	29.5	8	0	
8	45	57.5	33	27	
9	33.5	29.5	6.5	2	
Saturday					
Sunday					
12	28.5	29.5	5	0	
13	61	37.5	8	8	
14	80.5	49	37.5	4	.5
15	45.5	106.5	24	3	0
16	20	26	11.5	6	0
Saturday					
Sunday					
19	62.5	19.5	11	1	0
20	10.5	47	18	6	0
21	15	12.5	.5	1	0
Holiday					
23	14	9	3	2	1
Saturday					
Sunday					
26	5	4	2	1	1
27	31	38.5	30	2	0
28	35.5	75	44	10	5
29	26	34	33	19	11
30	19	26	7	1	0
Total					
Nov. '56	639.0	813.0	337.0	97.5	18.5
Oct. '56	944.0	906.5	411.5	70.5	
Nov. '55	2,072.0	1,263.5	568.5	50.0	3.0

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
November 1956

Date	All Futures	Future		
		1956	1957	1957
		Dec.	Mar.	May
1956	100	100	100	100
November	bales	bales	bales	bales
1	3,465	586	675	887
2	3,429.5	580.5	673	889
Saturday				
Sunday				
5	3,439	575	676	890
Holiday				
7	3,448.5	580	678	895.5
8	3,497	604	671	897.5
9	3,498	604	663	902.5
Saturday				
Sunday				
12	3,440.5	589	618	894.5
13	3,384.5	570	588.5	903.5
14	3,312.5	526.5	580.5	898.5
15	3,226	473.5	562.5	891.5
16	3,158	420	559.5	888.5
Saturday				
Sunday				
19	3,055.5	345	564.5	889
20	2,959.5	234	563.5	885
21	2,886	178	556.5	875
Holiday				
23	2,808	127	547.5	851
Saturday				
Sunday				
26	2,805	121	548.5	851
27	2,782.5	85	555.5	857
28	2,811	80.5	573.5	860
29	2,841	77.5	579.5	837.5
30	2,816	67.5	577.5	837.5

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
November 1956 -- Continued

Date	Future				
	1957 July	1957 Oct.	1957 Dec.	1958 Mar.	1958 May
1956 November	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>
1	543.5	471.5	263.5	38.5	
2	533.5	450.5	264.5	38.5	
Saturday					
Sunday					
5	533.5	464	260.5	40	
Holiday					
7	534	458.5	262.5	40	
8	535	465	262.5	62	
9	524.5	478.5	263.5	62	
Saturday					
Sunday					
12	537.5	479	260.5	62	
13	532.5	471.5	259.5	59	
14	507.5	483.5	253.5	62	.5
15	508	478	247	65	.5
16	506	470	249.5	64	.5
Saturday					
Sunday					
19	480.5	465.5	246.5	64	.5
20	481.5	474.5	254.5	66	.5
21	480.5	475	254.5	66	.5
Holiday					
23	481.5	480	254.5	66	.5
Saturday					
Sunday					
26	482.5	481	253.5	66	1.5
27	483.5	476.5	257.5	65	2.5
28	496.5	467.5	262.5	63	7.5
29	514	477.5	263.5	74	17.5
30	513	469.5	260.5	73	17.5



Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
November 1956

(100-bale contract)

Date	1956 December Future			1957 March Future		
	High	Low	Closing	High	Low	Closing
1956						
November	cents	cents	cents	cents	cents	cents
1	33.85	33.80	33.82	34.10	33.92	33.92b-94a
2	33.83	33.82	33.83b-85a	34.00	33.92	34.00b-01a
Saturday:						
Sunday						
5	33.91	33.82	33.82b-85a	34.01	33.89	33.90b-92a
Holiday						
7	33.85	33.82	33.84b-85a	33.97	33.88	33.95b-97a
8	33.87	33.85	33.84b-85a	34.02	33.98	34.01b-03a
9	34.04	33.85	34.01b-02a	34.10	33.99	34.06
Saturday:						
Sunday						
12	34.04	34.03	34.03b-04a	34.09	34.05	34.07b-08a
13	34.26	34.08	34.22	34.22	34.08	34.17b-19a
14	34.35	34.28	34.34b-35a	34.27	34.20	34.20
15	34.39	34.34	34.36	34.25	34.20	34.23b-24a
16	34.40	34.38	34.39b-40a	34.24	34.23	34.23b-25a
Saturday:						
Sunday						
19	34.44	34.41	34.41b-42a	34.25	34.22	34.22b-23a
20	34.47	34.42	34.45	34.27	34.23	34.24b-25a
21	34.49	34.45	34.48	34.25	34.24	34.25
Holiday						
23	34.47	34.45	34.46	34.24	34.21	34.22
Saturday:						
Sunday						
26	34.46	34.46	34.46	34.23	34.23	34.22b-23a
27	34.47	34.36	34.34b-36a	34.23	34.13	34.13b-14a
28	34.30	34.26	34.20b-25a	34.10	34.01	34.03
29	34.26	34.20	34.15b-20a	34.02	33.98	33.98b-34.00a
30	34.35	34.20	34.30b-36a	34.10	33.99	34.09b-11a

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
November 1956 -- Continued

(100-bale contract)

Date	1957 May Future				1957 July Future		
	High	Low	Closing		High	Low	Closing
1956							
November	cents	cents	cents		cents	cents	cents
1	34.20	34.08	34.08		33.87	33.69	33.69-71
2	34.14	34.08	34.14		33.80	33.65	33.80
Saturday							
Sunday							
5	34.20	34.00	34.01b-03a		33.95	33.65	33.65
Holiday							
7	34.09	33.98	34.07b-09a		33.73	33.66	33.74b-76a
8	34.18	34.10	34.17b-18a		33.93	33.82	33.93b-95a
9	34.23	34.16	34.16		34.05	33.94	33.94
Saturday							
Sunday							
12	34.23	34.17	34.18		34.01	33.98	33.98b-34.00a
13	34.36	34.25	34.31b-33a		34.21	34.03	34.16
14	34.44	34.34	34.35b-36a		34.33	34.23	34.26
15	34.42	34.30	34.32		34.26	34.19	34.21b-23a
16	34.36	34.29	34.31		34.24	34.16	34.15b-17a
Saturday							
Sunday							
19	34.32	34.27	34.26b-27a		34.17	34.00	33.99b-34.00a
20	34.32	34.27	34.29-31		34.10	33.98	34.08b-10a
21	34.34	34.31	34.35b-37a		34.20	34.07	34.20
Holiday							
23	34.34	34.30	34.30b-31a		34.20	34.13	34.15b-17a
Saturday							
Sunday							
26	-----	-----	34.30b-31a		34.26	34.17	34.17b-19a
27	34.28	34.16	34.16		34.14	33.93	33.90b-92a
28	34.12	34.01	34.03b-04a		33.87	33.81	33.81b-83a
29	34.03	33.97	33.99b-34.01a		33.85	33.78	33.80
30	34.11	33.99	34.10b-12a		34.02	33.86	33.98

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
November 1956 -- Continued

(100-bale contract)

Date	1957 October Future			1957 December Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1956						
November						
1	33.30	33.12	33.10b-11a	33.31	33.12	33.07b-08a
2	33.10	32.98	33.07	33.04	32.96	33.04b-05a
Saturday						
Sunday						
5	33.34	32.90	32.90	33.29	32.95	32.85b-86a
Holiday						
7	33.10	32.82	33.05b-07a	33.06	32.82	33.01b-03a
8	33.33	33.15	33.31	33.28	33.11	33.28
9	33.32	33.19	33.22b-24a	33.30	33.27	33.21b-23a
Saturday						
Sunday						
12	33.35	33.22	33.23-24	33.26	33.25	33.22b-23a
13	33.46	33.28	33.41	33.47	33.34	33.42b-44a
14	33.65	33.52	33.60	33.67	33.54	33.59b-60a
15	33.71	33.56	33.70	33.76	33.59	33.72
16	33.69	33.62	33.60b-62a	33.68	33.65	33.62b-63a
Saturday						
Sunday						
19	33.58	33.36	33.38b-39a	33.53	33.40	33.40b-41a
20	33.58	33.31	33.52b-54a	33.59	33.36	33.52b-54a
21	33.53	33.50	33.56b-58a	-----	-----	33.56b-58a
Holiday						
23	33.55	33.50	33.51	33.56	33.56	33.50b-52a
Saturday						
Sunday						
26	33.52	33.50	33.52	33.50	33.50	33.50b-51a
27	33.46	33.30	33.30	33.43	33.27	33.26b-27a
28	33.20	33.05	33.08	33.17	33.00	33.05b-06a
29	33.08	32.96	32.96-97	33.03	32.94	32.92b-94a
30	33.26	33.03	33.24b-26a	33.22	33.06	33.20b-22a



Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
November 1956 -- Continued

(100-bale contract)

Date	1958 March Future			1958 May Future		
	High	Low	Closing	High	Low	Closing
1956						
November	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	33.10	33.10	33.03b-04a			
2	-----	-----	32.98b-33.00a			
Saturday						
Sunday						
5	32.84	32.84	32.83b-85a			
Holiday						
7	-----	-----	32.96b-98a			
8	33.24	33.17	33.24			
9	33.25	33.25	33.17b-20a			
Saturday						
Sunday						
12	-----	-----	33.18b-20a			
13	33.42	33.40	33.38b-40a			
14	33.63	33.50	33.55b-57a			
15	33.64	33.58	33.67b-69a			
16	33.61	33.61	33.58b-60a			
Saturday						
Sunday						
19	33.40	33.40	33.36b-38a			
20	33.48	33.35	33.48			
21	33.45	33.45	33.52b-54a			
Holiday						
23	33.51	33.48	33.49b-52a	33.47	33.47	33.46b-50a
Saturday						
Sunday						
26	33.50	33.50	33.49b-51a	33.49	33.49	33.47b-49a
27	33.32	33.32	33.24b-26a	-----	-----	33.21b-23a
28	33.10	32.96	33.04b-06a	32.97	32.97	33.02b-04a
29	33.00	32.94	32.91b-93a	32.97	32.90	32.85b-88a
30	33.10	33.10	33.18b-21a	-----	-----	33.14b-16a

Table 9. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the Chicago Board of Trade,  
by months, 1954-55 to 1956-57

Month	Cumulative volume of trading				Month-end open contracts		
	1944-45	:	:	:	:	:	:
	1953-54	:	:	:	:	:	:
	Average	1954-55	1955-56	1956-57	1954-55	1955-56	1956-57
	100	100	100	100	100	100	100
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	1,185	255.0	150.0	127.0	229.0	116.0	67.0
September	2,643	641.0	365.0	180.0	340.0	103.0	53.0
October	4,125	943.0	568.0	250.0	402.0	121.0	68.0
November	5,237	1,338.0	765.0	294.0	461.0	129.0	72.0
December	6,318	1,602.0	925.0		371.0	93.0	
January	7,784	1,798.0	1,053.0		307.0	80.0	
February	9,530	1,935.0	1,124.0		263.0	79.0	
March	11,312	2,382.0	1,228.0		274.0	79.0	
April	13,209	2,707.0	1,280.0		200.0	81.0	
May	14,858	2,810.0	1,373.0		138.0	31.0	
June	16,281	2,970.0	1,390.0		91.0	23.0	
July	17,455	3,116.0	1,489.0		94.0	57.0	

United States Department of Agriculture  
COMMODITY EXCHANGE AUTHORITY  
Rodger R. Kauffman, Administrator

Field Offices

Markets Supervised

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James Koutsky, In Charge  
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141 West Jackson Boulevard

Chicago Board of Trade  
Chicago Mercantile Exchange  
Chicago Open Board of Trade  
Milwaukee Grain Exchange  
Portland Grain Exchange  
San Francisco Grain Exchange  
Seattle Grain Exchange

Kansas City 6, Missouri

L. E. Wolf, In Charge  
854 Board of Trade Building

Kansas City Board of Trade  
Merchants' Exchange of St. Louis

Minneapolis 15, Minnesota

Gerald J. Swoboda, In Charge  
510 Grain Exchange Building

Duluth Board of Trade  
Minneapolis Grain Exchange

New Orleans 12, Louisiana

W. D. Espy, In Charge  
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Exchange Building

Memphis Board of Trade  
Clearing Association  
New Orleans Cotton Exchange

New York 4, New York

Roy Tipton, In Charge  
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New York Cotton Exchange  
New York Mercantile Exchange  
New York Produce Exchange  
Wool Associates of the New York  
Cotton Exchange, Inc.

